



www.westfieldreit.ca

WFD.UN on the TSX

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FOR IMMEDIATE RELEASE

October 11, 2006

WESTFIELD REAL ESTATE INVESTMENT TRUST ANNOUNCES INCENTIVE UNIT OPTION GRANTS TO TRUSTEES AND MANAGEMENT PERSONNEL

Westfield Real Estate Investment Trust (TSX: WFD.UN) ("**Westfield REIT**") announced that effective prior to the commencement of trading today, it has granted to its trustees, officers and management personnel options to acquire an aggregate of 450,000 trust units ("**Units**") of Westfield REIT.

25% of the options granted today have vested immediately and 25% of the options granted today will vest on each of the first, second and third anniversaries from the date of grant. The options are exercisable into trust units of Westfield REIT at a price of \$14.40 per trust unit and expire on the fifth anniversary from the date hereof.

Westfield REIT is a real estate investment trust listed on the TSX with the objective of acquiring and maintaining a growing portfolio of properties with stable cash distributions. Westfield REIT focuses on properties located in Western Canada, particularly in the province of Alberta.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer of the REIT or Mr. Jim Green, Chief Financial Officer of the REIT at (204) 947-1200.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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